

ROTH/STEVENS REGULAR CIVIL SERVICE

OPTION B

BASIC PROVISIONS

- ° Age 55 Retirement
- ° .9% accrual (1st 15 years; 1.1% accrual (after 15 years) X years of service X high 5
- ° No supplemental annuity
- ° Thrift Plan - Maximum 10% employee contribution with government matching slightly less than one half up to 6% of employee contributions (Maximum gov't contribution 2.75%)
- ° Reduced COLA

AGENCY CSRS EMPLOYEES AGE 55 WITH 30 YEARS SERVICEUNDER SENATE OPTION B

FINAL SALARY	<u>\$30,000</u>	<u>\$45,000</u>	<u>\$60,000</u>	<u>\$75,000</u>
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REPLACEMENT RATE AT 55

Pension	27%	27%	27%	27%
Supplement	0%	0%	0%	0%
Total	27%	27%	27%	27%
Thrift Plan	13%	13%	13%	13%
Total *	40%	40%	40%	40%
Current CSRS	53%	53%	53%	53%

REPLACEMENT RATE AT 62

Pension	24%	24%	24%	24%
OASDI	17%	13%	10%	8%
Thrift Plan	13%	13%	13%	13%
Total	54%	50%	47%	45%

* Employee Contribution to Achieve Total:

Social Security	5.7%
Basic Pension Plan	1.3%
Thrift Plan	<u>6.0%</u>
TOTAL	13.0%

NOTE: AMENDMENT TO HR 2672 REQUIRED TO PROVIDE OPTION B TO CIA EMPLOYEES

BASIC PROVISIONS

- ° Same as Roth/Stevens - Regular Civil Service
except add supplemental annuity from age 55 to 62

AGENCY CSRS EMPLOYEES AGE 55 WITH 30 YEARS SERVICE

FINAL SALARY	<u>\$30,000</u>	<u>\$45,000</u>	<u>\$60,000</u>	<u>\$75,000</u>
REPLACEMENT RATE AT 55				
Pension Plan	27%	27%	27%	27%
Supplement	16%	12%	9%	8%
Total	43%	39%	36%	35%
Thrift Plan	13%	13%	13%	13%
Total	56%	52%	49%	48%
Current CIARDS	53%	53%	53%	53%
REPLACEMENT RATE AT 62				
Pension Plan	24%	24%	24%	24%
OASDI	17%	13%	10%	8%
Thrift Plan	13%	13%	13%	13%
Total	54%	50%	47%	45%
* Employee Contribution to Achieve Total:				
Social Security	5.7%			
Basic Pension Plan	1.3%			
Thrift Plan	6.0%			
TOTAL	13.0%			

NOTE: AMENDMENT TO HR 2672 REQUIRED TO PROVIDE OPTION B TO CIA EMPLOYEES